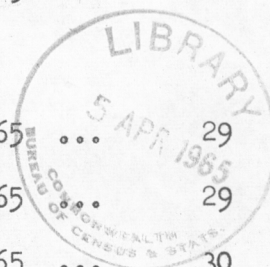


NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

						<u>Page</u>
<u>GENERAL</u>	...	...	...	...	February 1965 ...	17
<u>PART I EMPLOYMENT AND NON-RURAL INDUSTRIES</u>						
Employment	...	...	...	February	1965 ...	18
Work Force	...	...	...	Year	1964 ...	20
Wages and Earnings	...	...	...	Year	1964 ...	22
Production: Factories and Coal			...	February	1965 ...	23
New Building Approvals		...	...	February	1965 ...	23
Motor Vehicle Registrations	...		...	February	1965 ...	24
New South Wales Railways	...		...	January	1965 ...	24
<u>PART II FINANCE, INCOME AND TRADE</u>						
Trading Banks - Deposits and Advances				February	1965 ...	25
Savings Banks Deposits			...	February	1965 ...	26
National Income			...	December	1964 ...	26
Retail Trade : New South Wales			...	December	1964 ...	27
Instalment Credit for Retail Sales			...	January	1965 ...	27
New South Wales Government Accounts			...	February	1965 ...	28
Sydney Stock Exchange			...	February	1965 ...	28
<u>PART III RURAL INDUSTRIES</u>						
The Season	...	...	...	February	1965 ...	29
Dairying, Production		...	...	February	1965 ...	29
Wool, Receivals into Store and Price			...	February	1965 ...	30
Meat Production and Use			...	December	1964 ...	31
<u>GRAPHS</u>	Economic Indicators, N.S.W.			1958	to 1965 ...	32-33



GENERAL - New South Wales

Present economic conditions in New South Wales show a sharp contrast between the rural industries on the one hand, and the secondary and tertiary industries on the other.

The rural industries are suffering from the effects of the worst drought experienced for some years (in many parts since 1952 or 1947). Unusually low summer rainfall and above-average temperatures have caused fire damage, stock losses, deterioration in pastures and conditions of stock, and a decline in output of dairy products, fruit and vegetables; and they have also dimmed the prospects of the coming season for wheat, wool and meat.

However, the other principal industries of the State (and the Commonwealth) maintain their buoyancy. Full employment is turning into labour shortages for some industries. Production in factories, new building, motor vehicle registrations and retail turnovers are being maintained in general at a high and rising level.

Australian banking figures reflect the continuing overall expansion, although the greater part of the additional money flow is being absorbed into interest-bearing trading bank and savings bank deposits. The danger of overstraining existing resources, in particular in the light of a less favourable balance of payments and rising defence commitments, has led the Reserve Bank to impose monetary restraint by raising interest rates to the highest level since the war.

This issue of the Digest also contains quarterly or annual reviews of the work force (p.20), wages (p.22), national income (p.26) dairy production (p.29), and meat production (p.31).

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.32)

The usual seasonal fall in employment during January, due to the termination of Christmas employment of students and women in trade, was outweighed in 1965 by a sharp rise in male employment, which would have included engagement of new junior staff. The total number of wage and salary earners in civilian employment in New South Wales rose by 300 in January 1965 to the record figure of 1,371,400. This was 4 per cent. higher than in January 1964, as against increases of 3½ and 3 per cent. in the two previous years. The Australian total rose by 5,000 to 3,540,700 in January, 1965. If we take a longer period and compare January 1965 with 1961, the New South Wales total has risen by about 10 per cent., with a higher rate for females (14 per cent.) than for males (8½ per cent.), while the Australian total has risen by 11 per cent.

WAGE & SALARY EARNERS in Civilian Employment (Excl. Rural Workers & Private Domestic)

	Dec. 1963	Jan. 1964	Dec. 1964	Jan. 1965	Percent. Rise Year ended Jan.			
					1962	1963	1964	1965
N.S.W.: Males	932,900	936,100	965,900	969,000	-1.0	2.4	3.4	3.5
Females	383,500	380,400	404,900	402,100	0.1	4.0	3.7	5.7
Persons	1,316,400	1,316,500	1,370,800	1,371,100	-0.7	2.8	3.5	4.1
Other States "	2,071,100	2,081,300	2,164,900	2,169,600	-1.1	3.6	4.5	4.2
Australia "	3,387,500	3,397,800	3,535,700	3,540,700	-1.0	3.3	4.1	4.2

A survey of privately-owned factories (by the Department of Labour & National Service and the Commonwealth Statistician) indicates that employment in January 1965 was not reduced by the seasonal slackness usually operating in that month, and that, as in earlier years, it rose appreciably in February. The total recorded in that month was 265,900 persons, or 4.2 per cent. more than in February 1964 and 7.3 per cent. more than in February 1963. Increases in 1963/4 and 1964/5 were rises greatest for the metal industries, but there were rises also in the other major groups. The employment of women in factories has risen faster than that of men.

EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

	Build'g Mat'ls	Basic Metals	Transport Equipment	Other Metal	Chem- icals	Clothing Textiles	Food	Others	T o t a l		
									Males	Females	Persons
Jan.1963	19,000	46,000	22,200	57,200	13,900	31,400	25,000	31,100	186,800	59,000	245,800
Feb.1963	19,100	46,000	22,400	57,600	14,000	31,500	26,000	31,200	187,700	60,100	247,800
Jan.1964	19,000	47,300	23,000	59,300	14,300	31,800	26,000	31,600	191,400	60,900	252,300
Feb.1964	18,900	47,800	23,200	60,100	14,300	32,200	26,800	31,900	192,700	62,500	255,200
Jan.1965	19,500	49,400	24,200	64,000	14,800	33,000	25,600	33,100	198,100	65,500	263,600
Feb.1965	19,400	49,200	24,300	64,600	14,800	33,200	27,200	33,200	198,800	67,100	265,900
P e r c e n t . I n c r e a s e - Twelve Months ended February											
Feb.1964	-0.7	4.1	3.8	4.3	1.8	2.3	2.9	2.0	2.7	3.9	3.0
Feb.1965	2.7	2.9	4.7	7.5	3.6	2.9	13.	4.4	3.1	7.5	4.2

Commonwealth Employment Service reports for New South Wales indicate that school leavers have been rapidly absorbed into the work force this year, and that jobs available, in total, are well in excess of persons seeking work. Comparing the position at the end of February in 1965 with 1964 (when there was already near-full employment) the number of unplaced applicants in the current year declined, for those under 21 years of age from 12,000 to 7,600, and for others from 14,500 to 9,400; in February 1963 and 1962 the number of applicants had been twice as high as in 1965. The number of persons on unemployment benefit in February declined from 15,300 in 1963 to 9,100 in 1964 and 4,600 in 1965. And, conversely, the number of unfilled vacancies registered with the Commonwealth Employment Service rose in this period from 10,000 and 13,500 to 19,700. The strong demand for labour is particularly evident for males; the numbers of female applicants for jobs and recipients of unemployment benefit now exceed the numbers of males in these categories but remain well below the level of earlier years.

REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1962	1963	1 9 6 3 - 6 4			1 9 6 4 - 6 5		
		Feb'y	Feb'y	October	Jan'y	Feb'y	October	Jan'y	Feb'y
UNPLACED APPLICANTS:									
Juniors (under 21)	Male	6,800	6,500	2,500	7,400	4,300	1,600	4,200	2,500
	Female	7,900	8,100	4,800	9,000	7,700	3,800	5,900	5,100
	Persons	14,700	14,600	7,300	16,400	12,000	5,400	10,100	7,600
Adult (21 & over)	Male	18,900	15,900	8,100	10,400	8,900	4,800	6,900	5,500
	Female	7,400	6,500	4,700	5,000	5,600	3,100	3,500	3,900
	Total	26,300	22,400	12,800	15,400	14,500	7,900	10,400	9,400
Metrop. Area	Persons	24,300	17,900	8,500	14,800	12,400	5,600	9,500	7,700
Rest of State	Persons	16,700	19,100	11,600	17,000	14,100	7,700	11,000	9,300
All Applicants	Males	25,700	22,400	10,700	17,800	13,200	6,400	11,100	8,000
	Females	15,300	14,600	9,500	14,000	13,300	6,900	9,400	9,000
	Persons	41,000	37,000	20,100	31,800	26,500	13,300	20,500	17,000
UNFILLED VACANCIES									
	Male	5,300	7,100	8,000	9,500	9,300	13,200	14,800	14,000
	Female	3,800	2,900	4,700	5,000	4,200	5,700	6,100	5,700
	Persons	9,100	10,000	12,700	14,500	13,500	18,900	20,900	19,700
ON UNEMPLOYMENT BENEFIT:									
	Males	12,700	10,200	5,000	6,300	4,700	1,700	2,600	2,100
	Females	5,300	5,300	3,900	4,400	4,400	2,200	2,700	2,500
	Persons	18,000	15,500	8,900	10,700	9,100	3,900	5,300	4,600

The number of unplaced applicants in Australia which had risen seasonally from 37,500 in October 1964 to 63,000 in January 1965 declined to 50,700 in February when it was well below the level of recent years (69,200 in February 1964 and 96,000 in February 1963). The number of persons on unemployment benefit in February 1965 at 13,700 was also comparatively low, and the decline in job seekers applied to all States. There is a large and growing unfilled demand for skilled tradesmen, and the only sizeable labour surplus occurs for women in the professional, commercial and clerical group.

UNPLACED APPLICANTS - Commonwealth Employment Service

	1962	1962	1963	1963	1964	1964	1964/5	1964/5
	February	January	February	January	February	October	January	February
T O T A L	112,300	111,800	96,000	85,800	69,200	37,500	63,000	50,700
Age: Under 21	n.a.	45,800	36,800	44,900	29,400	11,300	30,900	22,000
21 & over		66,000	59,200	40,900	39,800	26,200	32,100	28,700
Sex: Males	74,600	72,500	58,600	49,700	36,100	20,500	32,200	24,900
Females	37,700	39,300	37,400	36,100	33,100	17,000	30,800	25,800
State: N.S.W.	41,000	42,400	37,000	31,800	26,500	13,300	20,500	17,000
Victoria	26,000	22,100	18,400	17,800	12,900	6,900	13,400	9,700
Queensland	26,300	26,600	22,500	17,600	14,300	5,500	14,300	11,700
South Aust.	8,200	7,400	6,600	6,400	5,300	5,700	5,500	4,600
West. Aust.	6,800	8,200	7,100	7,500	6,700	3,500	6,100	5,100
Tasmania	4,000	5,100	4,400	4,700	3,500	2,600	3,200	2,600

CIVILIAN WORK FORCE - Six Australian State Capital Cities

Quarterly estimates of the Civilian Work Force in the State Capital Cities are derived from a sample survey of households. All persons aged 14 and over living in these households are classified on the basis of their actual activity during the survey week.

The Work Force comprises (1) Employed Persons, including employees, employers and self-employed, at work during Survey week or temporarily on leave; and (2) Unemployed Persons, who did no paid work during Survey week and had no job and were looking for work.

In November, 1964 there were 2,672,000 persons in the work force of the six State Capitals. This was an increase of 2.6 per cent. over the same month of 1963, and compares with increases of 1.5 and 2.6 per cent. in the two previous years. As unemployment declined during the period the rate of increase was greater still for the number of employed Persons (2.8, 2.0 and 3.4 per cent. respectively). In recent years the number of women in the work force has been rising relatively faster than the number of men, and the female proportion of the total increased from 30.9 per cent. in November, 1961 to 31.8 per cent. in 1964.

CIVILIAN POPULATION & WORK FORCE Aged 14 Years and over - Six Australian Capital Cities

	Population			Work Force								
				Employed			Unemployed			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
In Thousands - As at November												
1962	2,151	2,286	4,437	1,732	790	2,522	24	18	42	1,756	808	2,564
1963	2,197	2,336	4,533	1,764	809	2,573	18	12	30	1,782	821	2,603
1964	2,250	2,395	4,645	1,808	837	2,645	13	14	27	1,821	851	2,672
Per cent. Increase - Year ended November												
1962	1.9	2.2	2.0	2.5	5.4	3.4	-26.6	-17.6	-19.6	1.6	4.8	2.6
1963	2.1	2.2	2.2	1.9	2.4	2.0	-23.1	-35.4	-18.3	1.5	1.5	1.5
1964	2.4	2.5	2.5	2.5	3.5	2.8	-30.6	18.3	-12.0	2.1	3.7	2.6

The work force participation rate, expressing the ratio of the work force to the population aged 14 and over, was about 57½ per cent. in November 1961, 1963 and 1964. This rate is affected by the age composition of the population, the degree of female participation, and the length of full-time education; in recent years it has tended to fall slightly for males (from 82 to 81 per cent. between November 1961 and 1964) and to rise for women (from 34½ to 35½ per cent. in this period).

Male unemployment fell substantially between November 1964 and 1965; however, the rise in female employment did not quite keep pace with the increase in the available work force and female unemployment rose, although at 14,000 or 1.6 per cent. of the work force in November 1964 it was not high when compared with 1962 and earlier periods. Total unemployment of 26,500 persons in November 1964 was equivalent to 1 per cent. of the work force. The proportion of the total unemployed who were females rose from 40 per cent. in November 1963 to 52 per cent. in 1964.

CIVILIAN POPULATION Aged 14 and over. WORK FORCE PARTICIPATION & UNEMPLOYMENT RATES

November	Per cent. in Work Force			Per cent. of Work Force Unemployed		
	Males	Females	Total	Males	Females	Total
1961	81.8	34.5	57.4	2.2	2.8	2.4
1962	81.6	35.3	57.8	1.4	2.2	1.6
1963	81.1	35.1	57.4	1.0	1.4	1.2
1964	80.9	35.5	57.5	0.7	1.6	1.0

At November, 1964 the work force participation rates for the age group 14 to 19 years were 52% for males and 55% for females, and the respective unemployment rates were 1.8% and 2.4%. The work force rate for the main adult group, aged 20 to 64, reached 96% for men, and it was 38% for women, of whom about three fifths were married. In this age group of the population, three tenths of all married women and two thirds of all unmarried women were in the work force. For ages 65 and over the rate fell off to 3 $\frac{1}{2}$ % for women and 22% for men. It should be noted that all statistics quoted refer to the cities where work force participation of women is generally higher than in country areas.

SIX AUSTRALIAN STATE CAPITALS - Civilian Population aged 14 & over - November 1964

Ages	Males			Females		
	Total Pop.	Work Force % of Pop.	Unemployed % Work Force	Total Pop.	Work Force % of Pop.	Unemployed % Work Force
14 to 19	335	51.6	1.8	333	54.7	2.4
20 to 44 married	739	98.8	0.4	850	34.1	1.9
unmarried	317	91.5	1.0	195	86.2	1.1
45 to 64 married	549	93.0	0.4	497	24.6	0.9
unmarried	87	78.2	2.3	172	44.3	1.0
65 and over	223	22.3	0.8	347	3.5	0.9
Total	2,250	80.9	0.7	2,394	35.5	1.6

WAGES AND EARNINGS - New South Wales

The basic wage applying to Commonwealth and State awards for adult males in New South Wales has been unchanged at £15.15.0 since June 1964, but small additions to margins and loadings raised the average minimum wage rate for adult males by 2/1 to £20.1.6 between June and December 1964. Average weekly earnings per employed male unit averaged about £25.13.0 in 1963 and £27.6.0 in 1964; excluding seasonal fluctuations, they rose from £25.10.0 in the middle of 1963 and £26.8.0 at the end of that year to £27.15.0 in September quarter and £28.5.0 in December quarter 1964 (the actual figure of £29.13.2 for the latter period is inflated by bonus etc. payments).

WEEKLY WAGE RATES FOR ADULT MALES & MALE EARNINGS - New South Wales

	1961	1962	1963	1964		
	December			June	September	December
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
Basic Wage: State Awards *	15. 1. 0	15. 0. 0	15. 3. 0	15.15. 0	15.15. 0	15.15. 0
Commonwealth Awards*	14.15. 0	14.15. 0	14.15. 0	15.15. 0	15.15. 0	15.15. 0
Average Minimum Wage Rates *	18.13. 5	18.13. 7	19. 2. 4	19.19. 5	20. 0. 0	20. 1. 6
Average Earnings per male unit /	25.13. 0	26. 4. 6	27.14. 0	27. 1.10	27. 9. 7	29.13. 2

* End of Period / Average for Quarter ended month shown.

The increase in the male basic wage between December 1963 and 1964 was of the order of 4 per cent. for State awards and 6.8 per cent. for Commonwealth awards and this accounted for most of the rise in the average minimum wage rates of 5 per cent. (5.8per cent. for women) during this period. Average earnings, per male unit which include overtime earnings, over-award and bonus payments, rose more strongly by 7 per cent. over the same twelve months. In the five years ended December 1964 the State basic wage rose by 13 per cent., the Commonwealth basic wage by 11 per cent., minimum wages for men by 15 per cent. and average earnings by 26 per cent.

	BASIC WAGE, MEN, Sydney				AVERAGE MINIMUM WAGE RATES				AVERAGE EARNINGS	
	State		Commonwealth		Men		Women		Per Male Unit	
	£ s.d.	Per cent.	£ s.d.	Per cent.	£ s.d.	Per cent.	£ s.d.	Per cent.	£ s.d.	Per cent.
	Increase year ended December									
1960 to 1961	7.0	2.38	12.0	4.24	10.7	2.92	7.11	3.03	9.22	1.83
1961 to 1962	(-)1.0	(-)0.33	...	...	2	...	(-) 1	...	11.10	2.30
1962 to 1963	3.0	1.00	...	...	8.9	2.30	5. 5	2.01	1. 9. 7	5.64
1963 to 1964	12.0	3.96	1.0.0	6.78	19.2	5.01	16. 0	5.83	1.19. 0	7.04

Minimum weekly wages for adult males in New South Wales rose by 19/2 to £20.1.6 between December 1963 and 1964; of this rise 15/5 was in the basic wage component, 2/3 in margins and 1/6 in loadings.

AVERAGE MINIMUM WEEKLY RATES For Adult Males in New South Wales - End of December

	ALL AWARDS					C' WEALTH	STATE
	1960	1961	1962	1963	1964	1964	1964
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
Basic Wage	14. 8. 6	14.17.8	14.17.2	14.18.10	15.14.3	15.13.7	15.15.0
Margin	3. 9. 8	3.10.3	3.10.6	3.16.10	3.19.1	4. 1. 9	3.16.3
Loading	4. 8	5. 6	5.11	6. 8	8. 2	5. 8	10.10
	18. 2.10	18.13.5	18.13.7	19. 2. 4	20. 1. 6	20. 1. 0	20. 2. 1

FACTORY PRODUCTION AND COAL - New South Wales (See also graph P. 32)

New South Wales production of major items in the power, steel, building materials, household appliances and electric motors industries was generally higher in January-February 1965 than in the same period of 1964; however the opposite was true for radio and television receiving sets, motor car bodies, woven fabrics and the products of wheat gristing, dairying and vegetable preserving. December-January production figures for the clothing industry in 1965 were higher than those recorded for 1964 for men's clothing but lower for women's.

Factory production for the eight months ended February 1965 generally represented an advance on this period of earlier years, notably for power, steel, synthetic resins, bricks, cement, most household appliances, electric motors, yarns and textiles. The output of radio sets and motor car bodies continued to decline and in the foodstuffs category the production of butter, flour and preserved vegetables was below the level for the corresponding eight month period of 1963-64.

F A C T O R Y P R O D U C T I O N - New South Wales

		January and February				Eight Months ended February			
		1962	1963	1964	1965	1962	1963	1964	1965
Electricity ...	m.kWh.	1588	1779	2022	2231	6826	7970	8760	9747
G a s ...	m.therm	16.5	16.2	15.6	16.8	81.7	80.8	79.8	82.9
Pig I r o n ...	000 tons	538	526	616	615	2009	2093	2434	2560
Ingot S t e e l	000 tons	646	687	798	822	2667	2810	3202	3419
Synthetic Resins	000 cwt.	140	151	159	181	556	687	686	829
Bricks ...	million	57	61	74	76	277	303	326	360
T i l e s ...	million	5.4	5.5	6.3	6.4	26.7	27.1	30.2	32.5
Sawn Timber ...	mill.s.ft.	51x	60x	59x	66x	203#	237#	233#	258#
C e m e n t ...	000 ton	145	141	181	187	685	709	803	855
Fibrous Plaster	000 s.yd.	695	669	636	487	3009	3080	2868	2464
Electric Stoves	000	5.2	8.3	7.7	9.4	26.1	40.5	41.0	51.7
Hotwater Systems	000	7.6	9.1	9.7	11.9	41.4	43.6	50.0	60.9
Washing Machines	000	16.8	11.9	14.8	19.6	73.2	60.5	74.3	96.2
Refrigerators	000	15.1	14.9	18.4	17.8	72.9	72.7	78.1	76.8
Electric Toasters	000	11.0	19.5	19.5	20.4	60.6	99.2	104.3	115.8
Radio Receivers	000	38	51	40	32	179	232	217	207
Television Receivers	000	23	23	19	18	106	123	106	128
Electric Motors	000	182	177	213	237	780	877	1004	1228
Motor Car Bodies	000	12.5	17.3	14.6	13.2	48.3	75.4	72.3	65.6
B u t t e r ...	m. lbs.	22.0	20.8	19.1	14.6	69.5	61.2	62.5	55.6
F l o u r ...	000 short ton	94	84	104	89	360	328	394	364
J a m ...	m. lbs.	5.6	5.9	4.2	6.8	16.2	16.6	15.7	17.8
Preserved Fruit	m. lbs.	19.7	19.7	21.1	23.5	27.7	23.5	27.4	27.9
Preserved Vegetables	m. lbs.	6.2	9.9	9.9	8.8	37.2	40.8	41.4	37.5
B e e r ...	m. gall.	15.9	16.8	18.6	18.0	67.2	70.7	74.8	77.8
Yarns - All Types	m. lbs.	5.4	5.2	5.9	5.9	20.4	25.0	25.4	28.7
Woven Fabric	m.sq.yds.	7.0	7.3	8.4	6.4	25.3	32.1	34.0	36.6
Hosiery - Woven	000 doz.pair	75x	80x	79x	70x	330#	345#	425#	379#
Shirts, Men/Boys	000 doz.pair	85x	103x	97x	111x	418#	529#	529#	582#
Sports Trousers	000	238x	260x	243x	269x	1078#	1241#	1220#	1340#

x December and January; # Seven months ended January.

New South Wales coal production in 1965, at 4.1m. tons up to 13th March was well above the level of earlier years (3.8m. tons for this period of 1964 and 3.5m. tons for 1963 and 1962).

NEW BUILDING - Approvals in New South Wales (See also graph p.

The number of building approvals for houses in New South Wales in the two months January-February 1965 at 4,015 was rather less than in the corresponding period of 1964 (4,319) or 1963 (4,017), but because of the upsurge in flat construction the total number of dwelling approvals in the 1965 period at 6,690 was higher than at this time of earlier years.

	Houses	Flats	Total	Dwellings	Commercial	Factories	Other	Total
	N u m b e r			V a l u e (Excl.Land) £ m i l l i o n				
1961: Jan.-Feb.	3,973	1,284	5,257	18.2	4.6	3.5	5.1	31.4
1962: Jan.-Feb.	3,727	628	4,355	16.3	5.7	2.2	6.6	30.8
1963: Jan.-Feb.	4,017	1,072	5,089	19.0	8.7	4.7	5.9	38.3
1964: Jan.-Feb.	4,319	2,140	6,459	23.2	2.6	3.3	10.5	39.6
1965: Jan.-Feb.	4,015	2,675	6,690	25.6	9.8	5.6	10.9	51.9

NEW SOUTH WALES GOVERNMENT RAILWAYS

Passenger traffic on the State railways in January, 1965 was maintained at the same level as in the corresponding period of 1964 but goods traffic at 2.02m. tons rose by 8 per cent. over the January, 1964 level. Similar movements were evident in the traffic figures for the seven months ended January, 1965. The rise in gross earnings was more than offset by the higher working expenses, reducing the surplus on working account for the seven months period from £11.5m. in 1963-64 to £10.7m. in 1964-65.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Seven Months ended January					Month of January	
	Passenger Journeys	Goods(excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. Tons	£mill.	£mill.	£mill.	Millions	Mill. Tons
1962	148.0	13.79	50.53	46.20	4.33	21.3	1.61
1963	149.8	13.59	52.18	44.92	7.26	21.3	1.84
1964	152.2	14.70	57.86	46.38	11.48	20.6	1.87
1965	152.1	15.68	60.65	49.96	10.69	20.6	2.02

(a) Excess of gross earnings over working expenses.

MOTOR VEHICLE REGISTRATIONS (see also graph p. 33)

The number of new motor vehicle registrations in New South Wales has risen strongly in recent years from 124,100 in 1962 to 138,900 in 1963 (12 per cent.) to 150,800 (9 per cent.) in 1964. The principal gains have been in the new registrations of cars and station wagons however the other motor vehicle categories have also shown strong proportional increases. The number of new motor vehicle registrations during the first two months of 1965 was 12 per cent. greater than in the same period of 1964; the rise was common to all motor vehicle types except utilities and panel vans.

was

Approximately one old motor vehicle/withdrawn from traffic for every two new ones registered during the year ended November 1964 and the number of motor vehicles on register at November 1964 was 1,269,900.

New motor vehicle registrations in Australia in January-February 1965 were 7 per cent. more than in the corresponding period of 1964 due principally to rises of 2,700 (or 25 per cent.) in station wagon registrations and 1,000 (or 3 per cent.) in car registrations.

MOTOR VEHICLES - New South Wales and Australia

		Cars incl.Taxis	Station Wagons	Utilities, Vans	Trucks,etc. Buses	Motor Cycles	T O T A L
NEW REGISTRATIONS - New South Wales							
Year	1962	80,800	21,900	14,000	5,800	1,600	124,100
January-Feb'y	1963	12,800	4,000	1,800	800	400	19,800
Year	1963	88,000	25,700	15,900	7,500	1,800	138,900
January-Feb'y	1964	13,100	3,600	2,100	1,100	400	20,300
Year	1964	94,100	28,200	16,600	9,400	2,500	150,800
January-Feb'y	1965	13,900	5,000	2,000	1,300	500	22,700
NET INCREASE IN NUMBER OF VEHICLES REGISTERED IN NEW SOUTH WALES							
Year ended Nov.	1964	45,700	25,900	1,100	5,100	(-) 200	77,600
TOTAL NUMBER OF VEHICLES ON NEW SOUTH WALES REGISTER							
November	1964	828,200	134,100	186,600	102,900	18,100	1,269,900
NEW REGISTRATIONS - Australia							
January-Feb'y	1963	33,500	10,800	5,200	2,800	1,100	53,400
"	1964	35,100	10,900	6,100	3,500	1,000	56,600
"	1965	36,100	13,600	5,700	3,700	1,300	60,400

PART II: FINANCE & TRADE

MAJOR TRADING BANKS - Australia

Following a decline of £14m. in January 1965, trading bank deposits rose by £62m. to £2437m. in February. This rise was in excess of the usual seasonal movement at this time of year and left deposits 11 per cent. higher than in February 1964. The movement in February 1965 included a rise of £20m. to £860m. in fixed deposits which made up 35 per cent. of total deposits, as against only 31 per cent. in February 1963 and 1964.

Bank advances declined seasonally from a peak of £1,209m. in November 1964 to £1,181m. in January and £1,171m. in February 1965, but they remained 10 per cent. higher than at this time of 1964. However, the ratio of advances to deposits at 48 per cent. in February 1965 was the lowest for some years, while a relatively large proportion of bank funds has been diverted into Statutory Reserve Deposits (15.4 per cent. of deposits), and liquid assets have risen appreciably in recent months (29 per cent. of deposits in February 1965).

MAJOR TRADING BANKS - Business within Australia

	1962	1963		1964			1965	
	Feb.	Feb.	July	Feb.	July	Dec.	Jan.	Feb.
	£ million							
DEPOSITS: Fixed	551	616	623	674	758	843	840	860
Current: Interest Bearing	113	115	125	133	133	143	138	141
Other	1,125	1,245	1,189	1,379	1,304	1,403	1,397	1,436
Total Deposits	1,789	1,976	1,937	2,186	2,195	2,389	2,375	2,437
ADVANCES: Term Loans	...	116	27	47	62	76	79	80
Wool Buyers(temp.)	41	50	38	63	50	63	52	58
Other	924	975	1,043	959	1,072	1,054	1,050	1,033
Total Advances	965	1,041	1,108	1,069	1,184	1,193	1,181	1,171
Statutory Reserve Deposit	231	223	211	300	330	367	375	376
Government Securities	508	484	400	600	450	539	576	636
Cash Items	71	67	67	67	69	81	74	72
	R a t i o to Customers' Deposits - Per Cent.							
Advances	51.3	53.5	57.2	48.9	53.9	49.9	49.7	48.0
Statutory Reserve Deposit	12.3	11.3	10.9	13.7	15.0	15.4	15.8	15.4
Cash and Securities (LGS)	30.6	27.9	24.1	30.5	23.7	26.0	27.5	29.0
Fixed Deposits as % of Total	29.2	31.1	32.2	30.8	34.5	35.3	35.4	35.3

A seasonal reduction in overdraft limits for bank advances (other than those to wool buyers and term loans) from £1,942m. in December 1964 to £1,929m. in January 1965 was followed by a renewed increase to £1,937m. in February which left them £69m. higher than a year earlier. However, as 53 per cent. of limits were used in February 1964, as against 51 per cent. in 1964, the balance of unused limits at £904m. this year was a little less than last year, although still high when compared with earlier periods.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1962	1963	1964				1965	
	Feb.	Feb.	Jan.	Feb.	March	Nov.	Dec.	Jan. Feb.
Total Overdraft Limits (Second Wed.)	1,665	1,768	1,865	1,868	1,880	1,936	1,942	1,929 1,937
Less: Advances Outstanding(Weekly Av.)	924	975	973	958	969	1,070	1,054	1,050 1,033
"Unused Overdraft Limits"(Approx.Bal.)	741	793	892	910	911	866	888	879 904
Percent. of Limits Used (Approx.)	55%	55%	52%	51%	51%	55%	54%	54% 53%

As from 10th March, 1965 the maximum overdraft rate chargeable by trading banks has been increased by $\frac{1}{4}\%$ to $7\frac{1}{4}\%$ and fixed deposit rates by $\frac{1}{4}\%$ to $4\frac{1}{4}\%$ for periods of less than 12 months ~~by $\frac{1}{2}\%$ to $4\frac{1}{2}\%$~~ and $4\frac{1}{2}\%$ for longer periods. The Governor of the Reserve Bank explained that these measures were taken to support the Bank's policy of monetary restraint which aims at counteracting present high levels of domestic and import expenditure, with prospects of further strain due to defence commitments and pressure on the balance of payments arising out of recent oversea developments.

NATIONAL INCOME AND EXPENDITURE - Australia

The Australian Gross National Product for the calendar year 1964 was £9,095m. an increase of 8.4 per cent. over 1963. The percentage increases between the corresponding quarters of 1963 and 1964 ranged from 10 per cent. for the June to 7 per cent. for the December quarter. On the otherhand, Gross National Expenditure increased faster, by about 12 per cent. over the previous year in both the September and December quarters of 1964, due to a continuing and accelerating upward trend in imports. The increase in exports slowed down in March and June quarter of 1964, and in the second half of the year exports were less than in the corresponding period of 1963.

NATIONAL PRODUCT & EXPENDITURE, Australia

	Quarterly Total, £ million					Percent. Rise(Fall-) on corresponding Quarter of Previous Year				
	1962		1963		1964		1963		1964	
	Dec.	Sept.	Dec.	Sept.	Dec.	Dec.	Mar.	June	Sept.	Dec.
Wages, Salaries, etc.	1055	1047	1163	1185	1297	10.2	8.4	8.9	13.2	11.5
Firms' Operat'g Surplus	995	851	1083	880	1094	8.8	9.2	13.0	3.4	1.0
Indirect Taxes (net)	212	215	228	235	257	7.5	-1.4	10.4	9.3	12.7
GROSS NATIONAL PRODUCT	2262	2113	2474	2300	2648	9.4	7.6	10.4	8.8	7.0
Imports	317	339	327	412	419	3.2	12.5	16.1	21.5	28.1
Net Current Expenditure:										
Personal: New Cars	79	89	88	89	89	11.4	8.0	20.6	...	1.1
Other Cons'n	1247	1202	1321	1288	1411	5.9	5.8	6.4	7.2	6.8
Public Authorities	209	205	242	229	262	15.8	11.2	10.5	11.7	8.3
Gross Fixed Capital Exp.:										
Private: Dwellings	80	88	90	107	109	12.5	18.8	22.5	21.6	21.1
Other Building	68	70	77	72	78	13.2	10.3	13.8	2.9	1.3
All Other	171	174	189	205	225	10.5	-0.6	19.4	17.8	19.0
Public Auth. & Enterprises	169	159	192	182	213	13.6	11.2	12.3	14.5	10.9
Other Items	240	108	197	188	288					
GROSS NATIONAL EXPENDITURE	2263	2095	2396	2360	2675	5.9	5.4	9.5	12.6	11.6
Exports	316	357	405	352	392	28.2	25.7	21.3	-1.4	-3.2
NATIONAL TURNOVER	2579	2452	2801	2712	3067	8.6	8.3	11.2	10.6	18.9

Comparing the September and December quarters of 1964 with 1963, Wages and Salaries rose more rapidly (by 12 per cent.) than Gross National Product (by 8 per cent.), while the Operating Surplus of Trading Enterprises rose by only 2 per cent., indicating some measure of national income redistribution in favour of wages over the period; wages and salaries were equivalent to 50 per cent. of Gross National Product in July-December 1964, as against 48 per cent. in this period of 1963. An increase in the collection of indirect taxes from June quarter 1964 onward reflects the higher level of consumption and imports.

Proportionally the largest increase in the components of National Expenditure during 1964 was recorded for private expenditure on dwellings (21 per cent. more than in 1963) but the upward trend in other private expenditure tapered off in the second half of the year. Other private fixed capital expenditure and the corresponding item in the public sector also rose substantially over the year (by 14 and 16 per cent. respectively). After a comparatively sharp rise in 1963 and the first half of 1964 personal expenditure on motor cars in July-December 1964 was no higher than in 1963, while other personal consumption expenditure rose by 7 per cent. and current expenditure by public authorities by 10 per cent.

SAVING BANK DEPOSITS

Savings Bank deposits continued to rise in February 1965, by £5m. to £840m. in New South Wales and by £16m. to £2,391m. in Australia, though at a slightly lesser rate than at this time of last year. The increase for the twelve months ended February was 10.3 per cent. in 1964-65 for New South Wales, as against 12.9 and 12.5 per cent. in the two previous years, and for Australia 11.1 per cent. in the 1964-65 period, as against 14.3 and 13.1 per cent. in the two previous years.

SAVINGS BANK DEPOSITS	Jan.	Feb.	Jan.	Feb.	Per cent. Increase, Year ended February				
	1964	1964	1965	1965	1960-61	1961-62	1962-63	1963-64	1964-65
	£ million								
New South Wales	755	762	835	840	8.1	6.4	12.5	12.9	10.3
Other States	1575	1389	1540	1551	4.7	6.8	13.4	15.0	11.7
Australia	2330	2151	2375	2391	6.9	6.7	13.1	14.3	11.1

VALUE OF RETAIL SALES OF GOODS AND INSTALMENT CREDIT

The value of retail sales of goods other than motor vehicles, parts, etc. in New South Wales is estimated at £1,137 million for the year 1964 or 5 per cent. more than in 1963; the annual rate of increase rose throughout the year from about 3 per cent. in the March quarter to 7 per cent. in the December quarter. The expansion in the value of sales partly reflected price rises during the year. The price level as measured by the Consumer Price Index (Sydney) rose by 3.6 per cent. between the December quarter of 1963 and 1964 with the major increases occurring in the Food and Miscellaneous items.

The value of retail sales of both the motor vehicles group and the "other" retail sales group in Australia rose by nearly 7 per cent. in 1964; the motor vehicles, etc. sales accounted for £1,076 million and the "other" group £2,980 million in 1964. As for the State, this was a larger increase than in recent years and reflects an upward trend in both prices and real turnovers.

VALUE OF RETAIL SALES OF GOODS

	Excl. Motor Group		Motor Group	Excl. Motor Group		Motor Group
	N.S.W.	Australia	Australia	N.S.W.	Australia	Australia
	£ million			Percent. Rise over Previous Year		
1963: December Qr.	307	792	271	3.6	5.2	6.8
1964: March Qr.	256	677	245	2.7	5.8	5.3
June Qr.	275	719	266	4.6	6.1	10.5
September Qr.	277	728	281	5.6	6.9	6.7
December Qr.	329	856	284	7.0	8.0	4.8
1965: January	n.a.	243	n.a.	n.a.	3.9	n.a.
Year: 1962	1,049	2,676	904	3.5	3.1	19.2
1963	1,082	2,791	1,008	3.1	4.2	11.0
1964	1,137	2,980	1,076	5.1	6.8	6.5

The rise in the value of retail sales financed by non-retail finance companies in Australia since 1961 continued throughout the later part of 1964, the December quarter figure (£96.8m.) exceeding the 1963 and 1960 levels by £10.2m. and £17.3m. respectively. A similar movement has occurred in New South Wales. The rise in the volume of retail credit extended in Australia has been largely confined to the financing of retail sales of motor vehicles, etc. and plant and machinery financed; finance provided for household and personal goods has remained well below the peak level of 1960.

Balances outstanding to non-retail finance companies in Australia have risen strongly since the sharp decline in 1961, reaching £510.8m. at the end of 1964 which is £53.3m. (12 per cent.) and £68.5m. (15 per cent.) more than at the same time of 1963 and 1960 respectively. The amount outstanding to retail firms has risen only slightly in recent years.

INSTALMENT CREDIT FOR RETAIL SALES, £ million - December Quarter

		1960	1961	1962	1963	1964
		December Quarter				
AMOUNT FINANCED, Non-Retail Finance Businesses:-						
New South Wales	All Types	30.4	25.7	29.7	33.0	37.2
Australia: Motor Vehicles etc.		57.4	43.4	57.2	66.5	75.5
Plant & Machinery		7.2	6.6	7.4	8.3	10.1
Household & Personal Goods		14.9	11.9	11.5	11.6	11.2
	All Types	79.5	61.9	76.1	86.4	96.8
BALANCES OUTSTANDING AT END OF PERIOD:-						
New South Wales: Non-Retail Finance Businesses		170.7	156.9	164.3	179.9	197.6
Australia: Non-Retail Finance Businesses		442.3	385.4	407.3	457.5	510.8
Retail Businesses		200.4	206.2	216.4	217.7	n.a.
Australia: Total		642.7	591.6	623.7	675.2	n.a.

NEW SOUTH WALES GOVERNMENT ACCOUNTS

Receipts of the Consolidated Revenue Fund for the eight months ended February 1965 were £7 million higher than in the corresponding period of 1963-64; increases of £4.6 million and £2.7 million were recorded in State Taxation and other governmental revenue. However, debt charges and departmental expenditure rose by twice this amount (most of the increase being spent on education) to a total of £157m., exceeding revenue receipts for the period by £23m.

The surplus on working account (excluding debt charges) of the business undertakings for the eight months ended February, 1965 was £1.7 million lower than in the same period of 1963-64 due mainly to an appreciable rise in the expenditure of the State railways. Gross loan expenditure of £47 million for the eight months of 1964-65 was about £7 million more than 1963-64.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

R E V E N U E	July to February			EXPENDITURE	July to February		
	1962/3	1963/4	1964/5		1962/3	1963/4	1964/5
Commonwealth General Grant	57.4	61.8	61.5	Net Debt Charges	29.0	31.9	33.4
State Taxation	31.7	38.2	42.8	Education, Health	63.9	66.0	76.8
Other Governmental	25.3	26.5	29.2	Other Departmental	39.1	44.3	46.4
Total Consolidated Revenue	114.4	126.5	133.5	Total of above	132.0	142.2	156.6
Railways	59.2	65.1	67.2	Railways	51.1	52.7	56.3
Omnibuses	8.2	8.2	8.1	Omnibuses	8.7	8.8	8.6
Harbour Services	4.5	5.1	5.5	Harbour Services	2.8	3.1	3.8
Total Business	71.9	78.4	80.8	Total Business	62.6	64.6	68.7
TOTAL REVENUE	186.3	204.9	214.3	TOTAL EXPENDITURE	194.6	206.8	225.3
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES:					38.3	40.1	47.3

SYDNEY STOCK EXCHANGE

Share prices tended downward in the second half of 1964, and after a temporary halt in December and January 1965 this trend continued in February, and even more so in March when bank interest rates were raised. The Commonwealth Statistician's monthly series for 75 companies, on the base of 1957/8 = 100, fell from 184 in July 1964 to 175 in January and 171 in February 1965; and the Sydney Stock Exchange's daily index of industrial share prices, also on a 1957/8 base, averaged 185 in January 1965 and was down to 171 by the middle of March which is lower than at any time since the middle of 1963.

SYDNEY STOCK EXCHANGE - SHARE PRICE INDICES - Base Year 1957/8 = 100

	Year ended June				Jan.	July	Dec.	Jan.	Feb.
	1958	1962	1963	1964	1964			1965	
<u>Commonwealth Stat. Series:</u>									
Manufacturing/Distributing	100	154	150	165	172	177	175	177	172
Retailers	100	146	153	162	169	145	125	126	124
Pastoral Finance	100	102	109	133	140	147	136	133	126
Insurance	100	199	210	214	217	196	185	185	182
75 Companies	100	161	163	177	182	184	174	175	171
34 Active Shares	100	163	163	181	186	188	178	178	172
<u>Sydney Stock Exchange Series:</u>									
Industrials (Daily Series)	100	159	155	182	189	197	191	191	185
" High Point	124	170	164	194	191	198	196	196	189
" Low Point	96	147	145	165	186	194	188	188	183

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (see also graph p.32)

Rainfall in February, as in the three preceding months, was well below the seasonal average, and the summer season in most districts has been described as the driest for at least 20 years. Large sections of the State have had to be declared drought areas; in addition to the burden of high summer temperatures and shortage of water, some areas suffered damage from fires. The unfavourable seasonal conditions continued into March.

The dry weather has held up the preparations of crops, and prospects for the next wheat harvest will depend on the effect of autumn and winter rains; other crops, including fruit and vegetable, have also suffered from the dry conditions, except in irrigation areas. Pastoral conditions are poor due to drought and fires, and stock losses have been fairly heavy. Dairy production has fallen off sharply.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

		S H E E P DISTRICTS					W H E A T DISTRICTS				COASTAL DAIRYING			
		N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1964:	March	122	66	76	15	79	136	63	78	81	187	108	56	150
	April	201	176	264	129	207	244	194	265	243	122	106	299	141
	May	76	61	49	36	59	80	67	48	57	63	46	36	55
	June	68	144	96	57	97	73	138	98	106	43	179	245	104
	July	115	93	131	73	109	122	92	116	111	30	20	20	26
	August	65	76	82	79	75	65	74	63	66	44	74	172	68
	Sept.	183	164	188	325	195	174	159	203	188	56	37	44	49
	Oct.	186	207	186	181	192	184	190	178	182	62	88	123	77
	Nov.	57	57	47	46	53	46	64	43	49	104	46	95	88
	Dec.	46	36	81	28	53	40	38	77	62	55	33	64	50
1965:	Jan.	43	8	2	16	17	38	6	2	7	52	41	21	45
	Feb.	36	10	7	10	16	29	8	4	9	54	40	23	46

N: Northern, C: Central, S: Southern, W: Western

DAIRYING - New South Wales

Seasonal conditions have been unfavourable for dairying, and wholemilk output for all purposes for the eight months ended February 1965 at £224m. gall. was 15m. gall. or 6 per cent. less than for the corresponding period of 1963-64 and also below the level of 1962-63 and 1961-62.

New South Wales - Eight Months ended February - Million Gallons

	1957-58	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65
September Quarter	58.6	71.7	64.2	68.6	63.9	66.0	67.3
December Quarter	80.0	115.0	94.8	114.3	99.4	106.2	100.8
Months of Jan. and Feb.	54.5	70.2	62.2	73.5	70.4	67.1	56.3
July to February	193.1	256.9	221.2	256.4	233.7	239.3	224.4

Australian wholemilk production during the six months ended December 1964 was 926 million gallons, or 7 per cent. higher than the level attained in the corresponding period of the previous year. Production expanded in all States (Victoria being the main contributor) except New South Wales, where output was reduced slightly. The increased volume of wholemilk producing during the last six months of 1964 was used largely in the production of butter and cheese.

PRODUCTION & USE OF WHOLEMILK - Australia - Six Months ended December - Mill.Gallons

		1960	1961	1962	1963	1964
AUSTRALIA:	Butter (Factory and Farm)	505.5	566.3	555.7	566.3	609.6
	Cheese (" " ")	65.3	78.9	82.8	80.1	90.7
	Preserved Milk Products	46.8	49.8	54.1	53.1	56.5
	Other (mainly domestic) Use	157.7	161.7	163.9	166.8	168.9
New South Wales:	Total	159.0	183.0	164.7	172.2	168.2
Victoria	"	384.3	415.0	431.8	432.5	472.2
Queensland	"	97.6	114.0	116.4	117.1	127.2
Other States	"	134.4	144.7	143.6	144.5	158.1
Australia:	Production & Use	775.3	856.7	856.5	866.3	925.7

First hand deliveries of wool into New South Wales stores (excluding Albury) for the eight months ended February, 1965 at 1.22 million bales were near the average for this period of recent years. A trend towards greater quantities of wool being delivered later in the year has been evident in recent years, and first-hand deliveries in the eight months ended February represent 78 per cent. of the year's total in 1962-63 and 1963-64, as against over 80 per cent. in earlier seasons. Disposals in 1964-65 were also rather slower than in recent seasons, and the quantity of wool held in store at end of February 1965 (209,000 bales) was higher than at this time of recent seasons. The average price realised in July-February fell from 73d per lb. greasy in 1963-64 to 63d in 1964-65, and the total value of wool sold declined from £109m. to £86m.

W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to February

		1959/60	60/61	61/62	62/63	63/64	64/65
First-Hand Deliveries	000 Bales	1,392	1,236	1,209	1,180	1,254	1,224
Percent. of Year's Total		82%	81%	79%	78%	78%	
Total Receipts (incl. Carryover)	000 Bales	1,470	1,334	1,281	1,264	1,340	1,325
Disposals		1,213	1,121	1,104	1,134	1,189	1,116
Balance in Store at End of February	000 Bales	257	213	177	130	151	209
Value of Sales in Eight Months	£ million	89.3	71.4	77.5	84.1	109.1	85.9

Stronger buying competition at wool sales held early in February 1965 temporarily halted the decline in prices which had marked the current season. The months' average, on a full-clip basis, of 56d per lb. greasy was 1d higher than in January, though still 20 per cent. below last season's average. The market weakened later in the month and prices tended further downward early in March.

WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

Season	August	October	November	December	January	February	June	Season
1956-57	69	73	77	78	79	81	79	80.5
1960-61	48	48	50	50	50	52	56	51.9
1961-62	56	53	52	52	52	55	56	54.6
1962-63	52	54	55	57	63	62	65	59.5
1963-64	62	66	72	71	72	73	63	70.3
1964-65	63	61	60	57	55	56		

Wool deliveries into store so far this season have been relatively high in all States, except New South Wales and Queensland, and the Australian total for July-February 1964-65 of 4.22m. bales was higher than at this time of earlier seasons. However, clearances have progressed at a slower pace and 903,000 bales remained unsold in store at the end of February, as against 629,000 bales in February 1964. The average price realised per lb. of greasy wool fell from 72d per lb. to 61d (or per bale, from £92 to £77) over the year, and this combined, with the lag in sales, reduced the value of sales in July-February from £234m. in 1963-64 to £255m. in 1964-65.

WOOL - Australia - Eight Months ended February		1957	1961	1962	1963	1964	1965
Received by Brokers	000 Bales	4,127	4,046	4,112	3,863	4,154	4,230
Sold by Brokers	000 Bales	3,080	3,189	3,362	3,410	3,523	3,321
Total Value of Sales	£ million	304	206	236	252	324	255
Average Value per bale of greasy wool	£	99	64	70	74	92	77
Average Weight per bale of greasy wool	lbs.	296	303	307	305	307	303
Average Value per lb. of greasy wool	pence	80d.	51.0	54.9	58.2	71.8	60.8

MEAT - New South Wales and Australia

Meat production in New South Wales was maintained at record levels during the last six months of 1964 and exceeded slightly the quantity produced in the corresponding period of 1963. Beef and veal production continued to expand steadily and was more than adequate to offset the downward movement in mutton and lamb production, while pigmeat production partially recovered from the set back in 1963, as did canned meat production.

Australian fresh meat production rose from 833,300 tons in July-December 1963 to 853,700 tons for this period of 1964. This was mainly due to the substantial expansion of Victorian and New South Wales beef production and was partly offset by reduced output from Queensland and Western Australia. Victorian lamb production recovered from the set-back in 1963.

MEAT PRODUCTION - Thousand Tons

		Fresh Meat (Bone-in Weight)						Bacon Ham *	Canned Meat ø
		Beef/Veal	Mutton	Lamb	Pigmeat	Total	Total		
		New South Wales					Australia	New South Wales	
Year:	1962-63	263.0	103.7	95.2	30.3	492.2	1621.8	12.8	6.0
	1963-64	281.9	108.1	95.4	28.8	514.2	1664.1	13.5	5.2
July-Dec.:	1961	106.2	54.5	43.2	16.3	220.2	738.5	6.1	4.2
	1962	125.9	51.3	46.2	16.2	239.6	823.6	7.0	3.2
	1963	134.8	52.0	49.1	14.5	250.4	833.3	7.5	2.5
	1964P	140.8	48.5	48.0	15.6	252.9	853.7	7.6	2.7

* Cured carcass weight. ø Canned weight.

The rise in Australian meat production during the July-December period of 1964 was mainly directed towards increasing exports (mainly beef) and the quantity of meat processed by the canning industry; approximately one-quarter of the increase in output was held in stocks.

Estimated per capita consumption of fresh meat fell from 99.3 lbs. for the six months ended December 1963 to 97 lbs. for the same period of 1964; the fall was common to all meat types except pork. The latest annual figures available for total per capita meat consumption indicate a decline from the 1962-63 level of 234.9 lbs. to 231.4 lbs. in 1963-64, which closely approximates the quantity consumed per head in 1961-62.

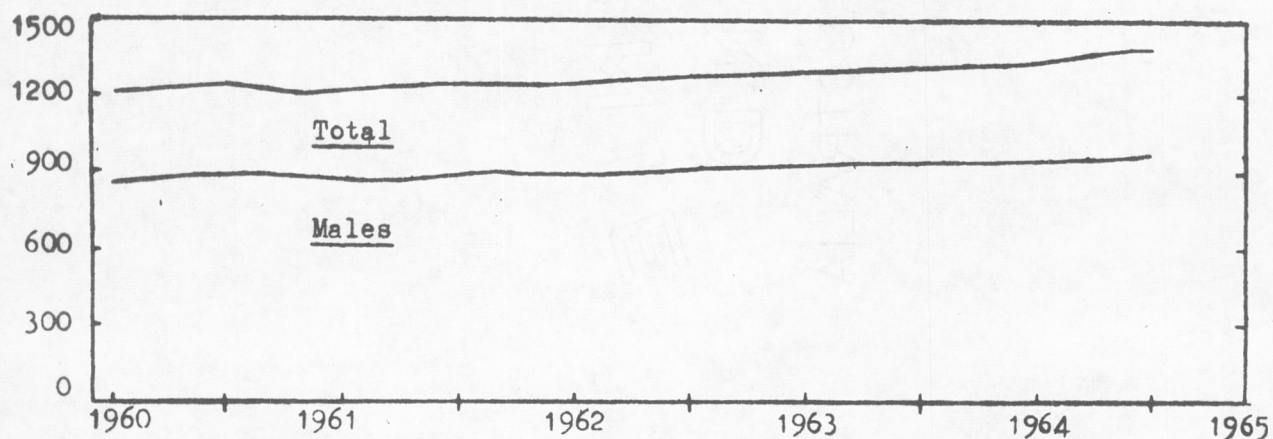
MEAT CONSUMPTION - Lb. per Head of Population - Australia

	Beef/Veal	Mutton	Lamb	Pork	All Fresh ø	Bacon/Ham ø	Offal	Canned	Total ø
Year 1936/9 (Average)	140	60	15	9	224	10	8	2	251
1956/9 "	124	51	29	10	214	17	11	4	242
1961/2	93.1	55.3	43.0	13.6	205.0	6.9	11.2	3.8	231.5
1962/3	100.4	51.6	42.1	12.0	206.1	7.4	12.5	4.1	234.9
1963/4	101.7	48.5	41.0	11.3	202.5	7.5	12.7	4.1	231.4
July-December 1963	47.4	24.9	21.4	5.6	99.3	not available			
1964	46.4	23.7	21.0	5.9	97.0	not available			

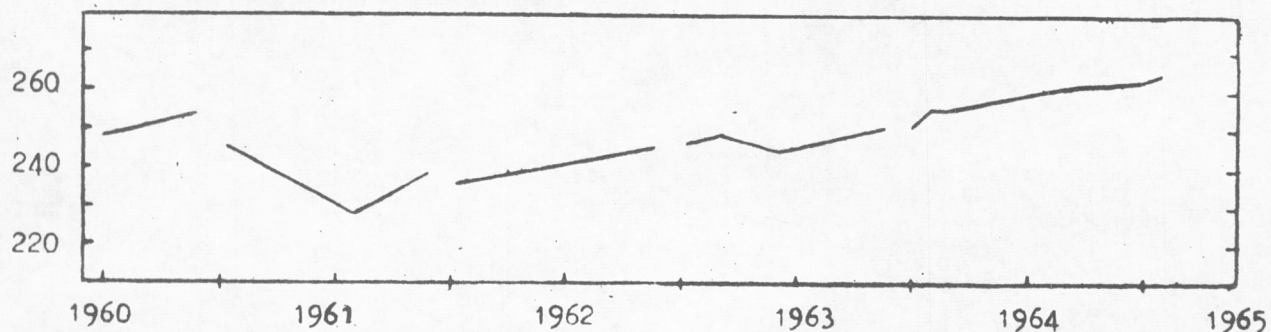
Consumption = Production plus imports less exports & Stock Changes.

ø Carcass weight. ø Cured Weight. ø Canned Weight.

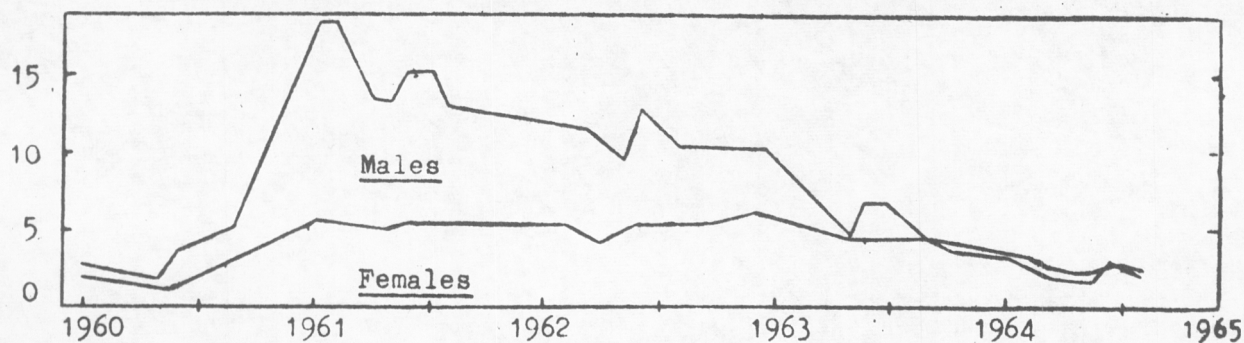
WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (THOUS.)



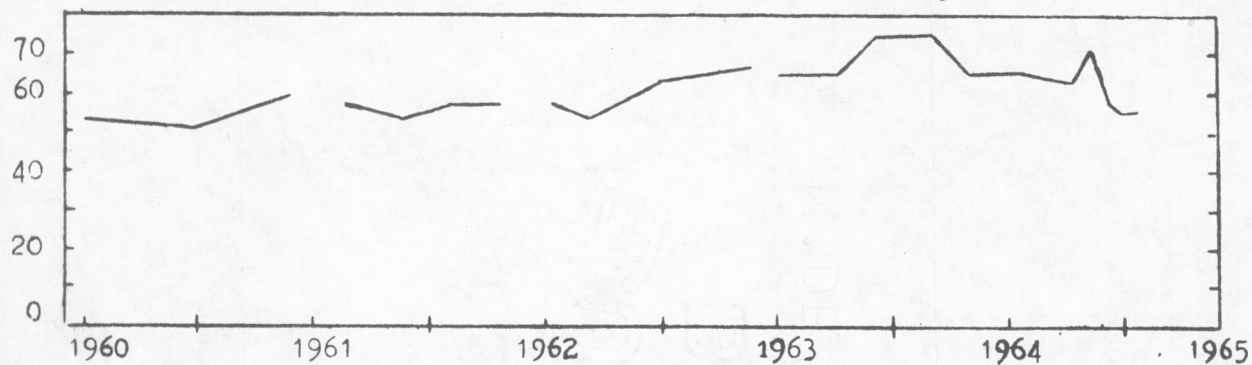
EMPLOYMENT IN LARGER PRIVATE FACTORIES (THOUS.)



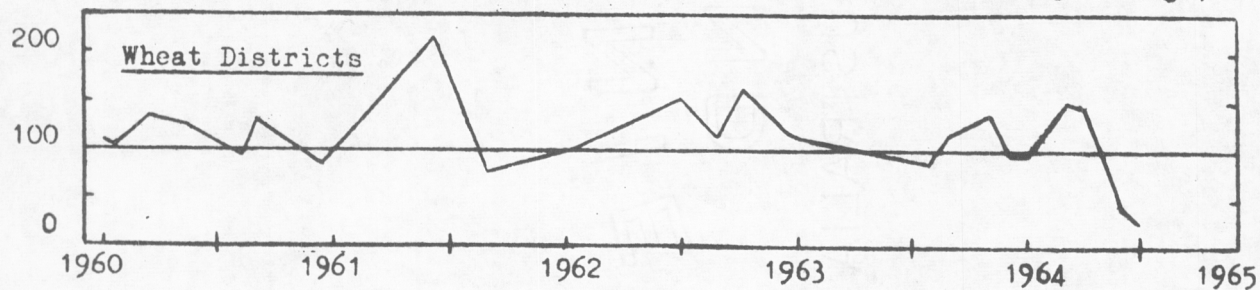
NUMBER OF PERSONS RECEIVING UNEMPLOYMENT BENEFIT (THOUS.)



WOOL PRICE (Full-Clip Average) Pence per lb. greasy



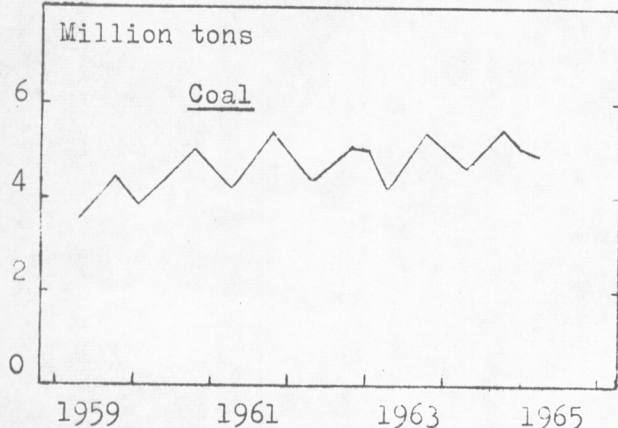
RAINFALL INDEX, NORMAL RAINFALL = 100 (Three Months Moving Average)



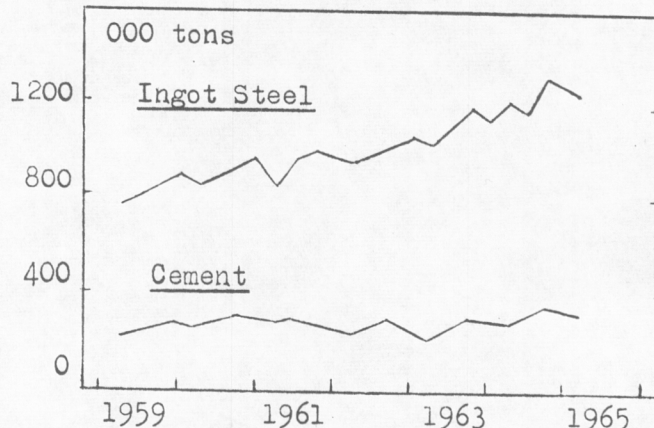
Series commence in July, 1960 and extend to February, 1965.

QUARTERLY SERIES, NEW SOUTH WALES

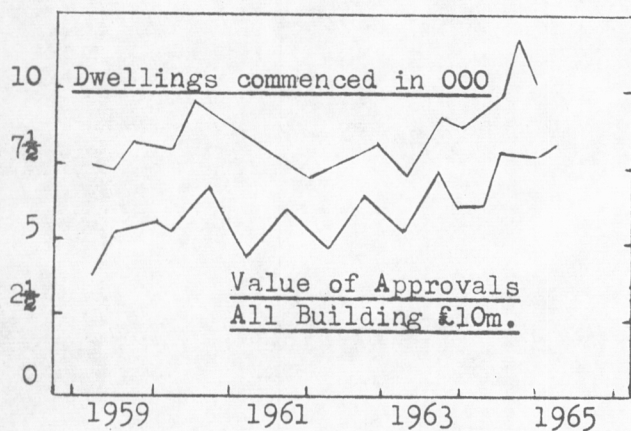
PRODUCTION



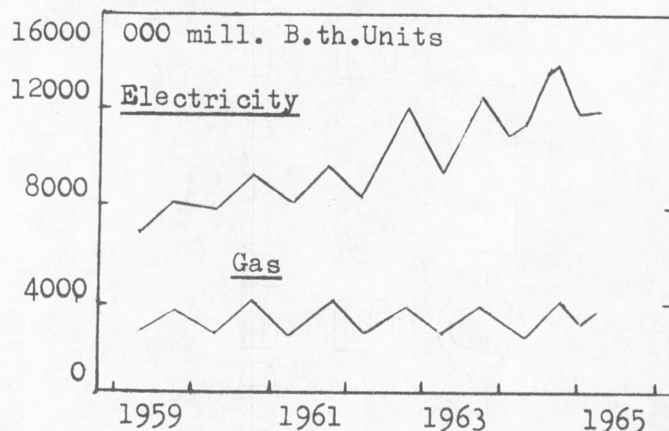
PRODUCTION



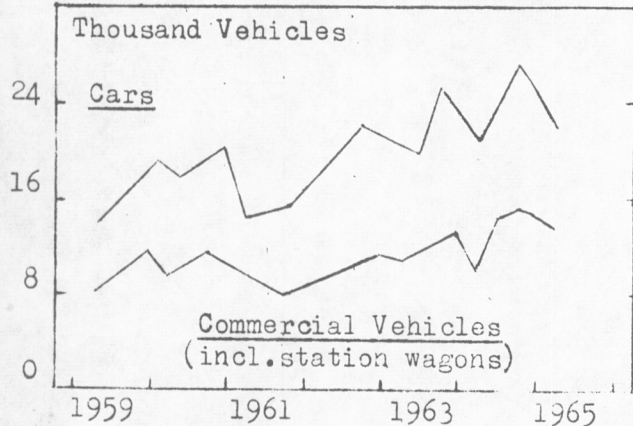
NEW BUILDING



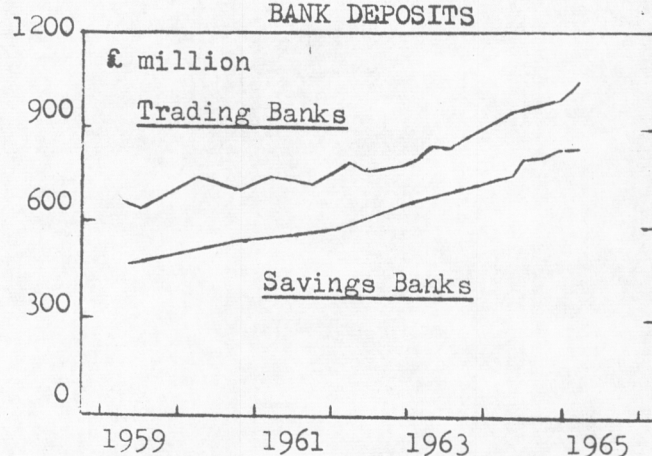
PRODUCTION



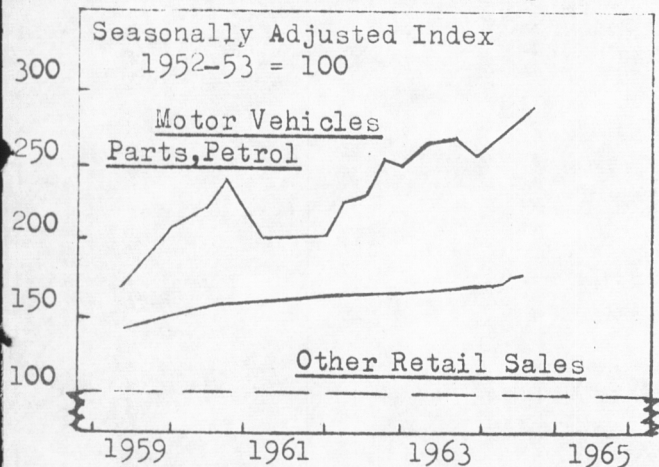
NEW MOTOR VEHICLE REGISTRATIONS



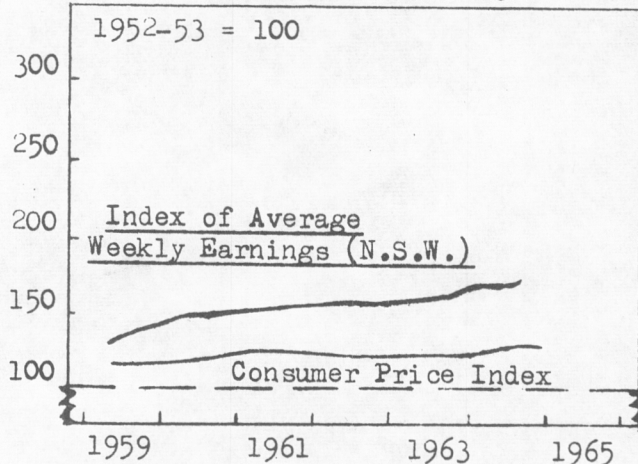
BANK DEPOSITS



VALUE OF RETAIL SALES



PRICES AND EARNINGS



Series commence in March quarter 1959 and extend to December quarter 1964 and March quarter 1965 (estimated on basis of January and February figures).